

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION**

IN RE:	§	Chapter 11
	§	
AGE REFINING, INC.,	§	Case No. 10-50501-LMC
	§	
Debtor.	§	
_____	§	

**TRUSTEE’S EMERGENCY MOTION TO EXEND TIME TO
SELECT STALKING HORSE BIDDER**

TO THE HONORABLE LEIF M. CLARK,
UNITED STATES BANKRUPTCY JUDGE:

COMES NOW Eric J. Moeller, the Court-appointed Chapter 11 Trustee for AGE Refining, Inc. (the “Trustee”) and hereby files his Emergency Motion to Extend Time to Select Stalking Horse Bidder until February 17, 2010, and would respectfully show the Court as follows:

Jurisdiction

1. This Court has jurisdiction over the Motion under 28 U.S.C. §§ 157 and 1334. The Motion is a core proceeding as that term is used at 28 U.S.C. § 157. Venue is appropriate before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicate for relief is Section 105 of the Bankruptcy Code.

Background

3. On February 8, 2010, AGE Refining, Inc. (“Debtor”) filed for relief under Chapter 11.

4. On December 21, 2010, the Bankruptcy Court entered its *Order (A) Approving the Procedures for Soliciting Offers for Substantially All of the Estate’s Assets; (B) Approving the Form and Manner of Notice; (C) Authorizing the Trustee to*

Conduct an Auction to Determine the Highest and Best Offer; (D) Approving the Procedures for Determining Cure Amounts for Assumed Contracts and Leases; and (E) Granting Related Relief (Docket No. 758) (the “Bid Procedures Order”).

5. Pursuant to the Bid Procedures Order, Stalking Horse Bids (as defined in the Bid Procedures Order), were due by 5:00 pm Central Time on February 3, 2011. The Trustee, through his investment banker, Global Hunter Services, received five (5) bids from parties interested in having their bid designated as the Stalking Horse offer.

6. Pursuant to the Bid Procedures Order, the Trustee is authorized to select a Stalking Horse offer by 5:00 pm Central Time on February 8, 2011.

7. However, the Stalking Horse offers received are unclear in several respects, and the Trustee requires more time than originally anticipated to analyze and compare the bids; the Trustee believes a Stalking Horse may still be obtained. On Friday, February 4, 2011, the Trustee, through Global Hunter Securities began contacting the bidders to clarify various aspects of the bids, but this effort was somewhat impeded by the inclement weather. In any event, the Trustee does not believe that he can make a proper business judgment as to the which Stalking Horse Bid, if any, should be accepted by the current deadline.

Relief Requested

8. Based on the foregoing, the Trustee requests that the deadline to Select a Stalking Horse Bid be extended until 5:00 pm Central Time on February 17, 2011.

9. Pursuant to the Bid Procedures Order, the bid deadline for parties interested in bidding on the Debtor’s Assets at the Auction is March 1, 2011. Extending

the deadline for the Trustee to select a Stalking Horse Bid does not require extending the bid deadline or delaying the auction itself.

10. Currently, the hearing to approve the Trustee's Disclosure Statement and approve the Stalking Horse Bid is set for February 10, 2011. Contemporaneously herewith, the Trustee is filing an Emergency Motion to Reset Hearing to Approve Disclosure Statement in light of the unanticipated complications arising from the submitted Stalking Horse Bids. However, the Trustee does not believe that this slight delay will adversely impact the schedule for the Auction and confirmation of the Plan as set forth in the Bid Procedures Order.

WHEREFORE, PREMISES CONSIDERED, the Trustee respectfully requests that the Court enter an Order extending the time to select a Stalking Horse Bidder to February 17, 2011. The Trustee further requests that the Court grant such other and further relief to which he may be justly entitled.

Respectfully submitted,

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**GENERAL COUNSEL TO THE
CHAPTER 11 TRUSTEE**

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the above and foregoing pleading was served on the parties on the Limited Service List through the Court's electronic case filing system or by first class mail, postage prepaid, on this 8th day of February 2011.

/s/ David S. Gragg
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